

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
918 SIXTEENTH STREET, N.W.  
SUITE 200  
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20006-2973

(202) 393-2266

FAX (202) 393-2156

RECORDATION NO. 15140-A FILED 1425

JAN 26 1996 - 1 22 PM

OF COUNSEL  
URBAN A. LESTER

January 23, 1996

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), and the regulations thereunder, are two (2) copies of a Release and Termination of Security Interest, dated as of January 26, 1996, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to Security Agreement (Assignment) which was duly filed under Recordation Number 15140.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated  
620 North Second Street  
St. Charles, Missouri 63301

Secured Party: First Bank National Association  
(f/k/a First National Bank of Minneapolis)  
601 Second Avenue South, MPFP2805  
Minneapolis, Minnesota 55402-4302

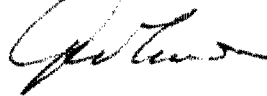
A description of the railroad equipment covered by the enclosed document is set forth on the Security Agreement as originally filed.

Mr. Vernon A. Williams  
January 23, 1996  
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robert W. Alvord", written in dark ink.

Robert W. Alvord

RWA/bg  
Enclosures



Interstate Commerce Commission  
Washington, D.C. 20423-0001

1/26/96

Office Of The Secretary

Robert W. Alvord  
Alvord And Alvord  
918 Sixteenth Streetm NW, Ste. 200  
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/26/96 at 1:30PM , and assigned recordation number(s). 15140-A, 16519-A and 18518-B.

Sincerely yours,

Vernon A. Williams  
Secretary

Enclosure(s)

\$ 63.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

JAN 29 1986 3 30 PM

RELEASE AND TERMINATION  
OF SECURITY INTEREST

WHEREAS, ACF Industries, Incorporated, a New Jersey corporation (the "Debtor") and First Bank National Association (formerly First National Bank of Minneapolis), a national banking association (the "Secured Party"), entered into a certain Security Agreement (the "Assignment") dated as of December 15, 1986 (the "Security Agreement") pursuant to which the Debtor collectively transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Secured Party a lien on and a security interest in all of the Debtor's rights, title and interest in certain railroad cars and related leases to secure a certain loan made to the Debtor pursuant to the Term Loan Agreement dated as of December 15, 1986, between the Debtor and the Secured Party;

WHEREAS, the Security Agreement was recorded with the Interstate Commerce Commission Recordation No. 15140;

WHEREAS, the Debtor has requested the Secured Party to release its lien on and its security interest in all of the railcars and leases related thereto subject to the lien created by the Security Agreement and the Secured Party has agreed to such release;


NOW, THEREFORE, pursuant to Section 7.4 of the Security Agreement, the Secured Party hereby agrees as follows:

The Secured Party hereby releases, and terminates its security interest in, and all of its right, title and interest in and to the Collateral (as defined in the Security Agreement) including, without limitation: (A) all of the Equipment (as defined in the Security Agreement), including, without limitation, all of the railroad tank cars and covered hopper cars listed on Schedule 1 hereto, together with all accessories, equipment, parts and appurtenances appertaining or attached to such Equipment, whether now owned hereafter acquired, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of said Equipment, together with all the rents, issues, income, profits and avails therefrom and the proceeds thereof; (B) all right, title and interest of the Debtor in and to each and every present and future Assigned Lease (as defined in the Security Agreement), including but not limited to: (i) all payments due and to become due under any Assigned Lease, whether as contractual obligations, damages or otherwise; (ii) all of Debtor's claims, rights, powers, privileges and remedies under any Assigned Lease and, to the extent permitted by the lessee under any Assigned Lease, the right to cure a default by Debtor under any Assigned Lease; and (iii) all of Debtor's rights under any assigned Lease to make determinations, to exercise any election (including but not limited to election of remedies) or option, or to give or receive any notice, consent, waiver or approval together with full power and authority with respect to any Assigned Lease to demand, receive, enforce, collect or receipt of any of the foregoing rights or any property the subject of any of the Assigned Leases, to enforce or execute any checks, or other instruments or orders, to file any claims and to take any action which (in the opinion of the Secured Party) may be necessary or advisable in connection with any of the foregoing insofar, but only insofar, as such rights appertain to the Equipment, together with all extensions, renewals and replacements thereof, whether now owned or hereafter acquired and all income, profits and avails therefrom, all rights thereunder and all proceeds

thereof, insofar as the same appertain to or are derived from the Equipment, and (C) the Cash Collateral Account (as defined in the Security Agreement), all amounts from time to time on deposit therein and all investments made with the proceeds thereof; and (D) all products and proceeds of any of the foregoing.

IN WITNESS WHEREOF, the undersigned has caused this Release to be duly executed as of this 26th day of January, 1996

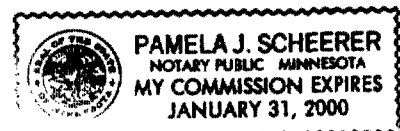
FIRST BANK NATIONAL ASSOCIATION  
(formerly First National Bank of  
Minneapolis)

By:   
Name: Mark R. Olmon  
Title: Vice President

STATE OF MINNESOTA     )  
                                      )     ss.:  
COUNTY OF HENNEPIN     )

On this 24th day of January, 1996, before me, personally appeared Mark R. Olmon, to me known, who being by me duly sworn, says that he resides at Minneapolis, Minnesota and is Vice President of FIRST BANK NATIONAL ASSOCIATION; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public



# SCHEDULE 1

## CAR COUNT

## INITIALED ACFX AND NUMBERED

## AAR DESIGNATION

|    |               |      |
|----|---------------|------|
| 13 | 39572 - 39584 | C614 |
| 1  | 39608         | C214 |
| 1  | 39610         | C214 |
| 1  | 39613         | C214 |
| 8  | 39619 - 39626 | C214 |
| 9  | 39634 - 39642 | C214 |
| 1  | 39645         | C214 |
| 2  | 39650 - 39651 | C214 |
| 28 | 39654 - 39681 | C214 |
| 6  | 39693 - 39698 | C214 |
| 80 | 40401 - 40480 | C214 |
| 4  | 40601 - 40604 | C214 |
| 8  | 51238 - 51245 | C214 |
| 10 | 51246 - 51255 | C614 |
| 9  | 71245 - 71253 | C614 |
| 10 | 71254 - 71263 | T104 |
|    |               | T107 |

191

Total